

Item # _____

Moved by: _____

Prepared by: Andrea Pettis

Seconded by: _____

Reviewed by: J. Carter S. Gray

RESOLUTION APPROVING THE SALE OF **FIFTY** COUNTY OWNED DELINQUENT TAX PARCELS, ACQUIRED FROM VARIOUS SHELBY COUNTY TAX SALES, TO IDENTIFIED PURCHASERS AT VARIOUS PRICES COLLECTIVELY TOTALING \$238,740.00, PURSUANT TO THE SALE PROVISIONS OF TENNESSEE CODE ANNOTATED, SECTION 67-5-2507, AND AUTHORIZING THE SHELBY COUNTY MAYOR TO EXECUTE QUIT CLAIM DEEDS. SPONSORED BY COMMISSIONER EDDIE JONES.

WHEREAS, Shelby County has acquired **FIFTY** Delinquent Tax Parcels from Shelby County Tax Sale Nos 85.2, 103, 105, 201, 203, 505, 602, 603, 604, 701, 903, 1002, 1004, 1101, 1102, 1201, 1202, and 1301 which parcels being more particularly described in the listing thereof, which is attached hereto as Exhibit "A", and further shown in Exhibit "B", maps, and incorporated herein by reference; and

WHEREAS, Pursuant to the sale provisions of Tennessee Code Annotated, Section 67-5-2507, the Shelby County Land Bank Department has taken charge of and marketed said Delinquent Tax Parcels to secure purchase offers for each; and

WHEREAS, The purchase offers received for said Delinquent Tax Parcels were publicly advertised for increased offers pursuant to Tennessee Code Annotated, Section 67-5-2507, in conjunction with establishing the purchase offers received from the identified purchasers, listed in Exhibit "A", as representing their highest and best sale price, and further shown in Exhibit "B", maps, and incorporated herein by reference; and

WHEREAS, It is deemed to be in the best interest of Shelby County to sell said **FIFTY** Delinquent Tax Parcels to the identified purchasers for the sale prices as listed in said Exhibit "A" and further shown in Exhibit "B", maps, and incorporated herein by reference.

NOW, THEREFORE, BE IT RESOLVED, BY THE BOARD OF COUNTY COMMISSIONERS OF SHELBY COUNTY, TENNESSEE, That the sale of the aforementioned **FIFTY** Delinquent Tax Parcels, acquired from Shelby County Tax Sale Nos. 85.2, 103, 105, 201, 203, 505, 602, 603, 604, 701, 903, 1002, 1004, 1101, 1102, 1201, 1202, and 1301 to the identified purchasers for the sale prices listed in said Exhibit "A" and further shown in Exhibit "B", maps, and incorporated herein by reference, collectively totaling \$238,740.00 be and the same is hereby approved.

BE IT FURTHER RESOLVED, That the Mayor be and is authorized to execute Quit Claim Deeds conveying the same, along with any other documents necessary for the closing of the Delinquent Tax Parcel sales described herein.

BE IT FURTHER RESOLVED, That the identified purchasers have followed all required County policies and procedures and shall close their purchase of said Delinquent Tax Parcels in accordance with the terms of the executed "Offer to Purchase Agreement".

BE IT FURTHER RESOLVED, That the identified purchasers have acknowledged that failure to close said Delinquent Tax Parcels in accordance with the terms of the executed "Offer to Purchase Agreement" shall result in their forfeiture to the County of any and all deposits and/or processing fees paid by them.

BE IT FURTHER RESOLVED, That the Shelby County Land Bank shall forward a failure-to-close notice to the Shelby County Trustee on those said failure-to-close parcels; and immediately thereafter incorporate said failure-to-close parcels back into its for sale inventory.

BE IT FURTHER RESOLVED, That this resolution shall become effective in accordance with the Shelby County Charter, Article II, Section 2.06(B).

Mark H. Luttrell, Jr.,
Shelby County Mayor

Date: _____

ATTEST:

Clerk of County Commission

ADOPTED _____